

Message Text

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USOECD ALSO FOR EMBASSY

E.O. 11652: GDS

TAGS: EFIN, OECD, TU

SUBJECT: OECD TURKEY CONSORTIUM OFFICIALS VISIT WASHINGTON

1. CONSORTIUM CHAIRMAN GIEL, SECRETARY KUHN, AND
OECD DEPUTY DIRECTOR GENERAL WOOTTEN HELD SERIES OF
MEETINGS AUGUST 28 WITH USG OFFICIALS. PURPOSE OF
VISIT WAS TO SEEK USG VIEW, GIVEN APPARENT IMPASSE
IN TURKISH RELATIONS WITH IMF, OF A CONSORTIUM MEETING
IN EARLY NOVEMBER IN CONNECTION WITH OECD EDRC
EXAMINATION OF TURKISH ECONOMY. OECD OFFICIALS WILL BE
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SEEKING VIEWS ON THIS QUESTION FROM GERMANS, BRITISH,
AND FRENCH AS WELL SO THAT VAN LENNEP, DURING HIS
VISIT TO ANKARA NEXT WEEK, CAN RESPOND TO EXPECTED
TURKISH QUESTIONS ABOUT PLANS FOR CONSORTIUM. OECD
OFFICIALS HOPE THAT COMPROMISE BETWEEN TURKEY AND IMF
WOULD ENABLE CONSORTIUM TO MEET AFTER EDRC IN ORDER
TO COMPLETE DISCUSSIONS STARTED IN JUNE ON REOPENING

OF OFFICIAL EXPORT CREDIT GUARANTEES AND ON ACTIONS
BY CONSORTIUM MEMBER GOVERNMENTS ON UNGUARANTEED
COMMERCIAL ARREARS.

2. USG OFFICIALS TOLD OECD REPRESENTATIVES THAT WE
WELCOMED NOVEMBER EDRC BUT FELT THAT IT WOULD BE
INAPPROPRIATE AT THIS TIME TO SCHEDULE NOVEMBER MEETING

OF CONSORTIUM. IN USG VIEW, THE SCHEDULING OF CONSORTIUM
MEETINGS FUEL UNREALISTIC TURKISH EXPECTATIONS THAT
THE CONSORTIUM IS PREPARED TO ORCHESTRATE A REVIVAL
OF LARGE SCALE CONCESSIONAL ASSISTANCE. OECD
REPRESENTATIVES SAID THEY REALIZED USG WOULD BE UNABLE
TO PROVIDE EITHER CONCESSIONAL AID OR COMMITMENT
FOR RAPID INCREASE IN EXPORT IMPORT BANK LENDING TO
TURKEY, BUT SUGGESTED THAT CONSORTIUM MEETING MIGHT
SPEED DECISIONS AND COMMITMENTS BY OTHER COUNTRIES.
USG OFFICIALS SAID THEY DID NOT WANT TO DO ANYTHING
WHICH WOULD STOP COMMITMENTS BY OTHERS BUT DOUBTED
CONSORTIUM MEETING WAS NECESSARY FOR THESE DECISIONS.

3. AT CONCLUSION OF MEETINGS, WOOTTEN SAID VAN LENNEP
WILL TELL TURKS NEXT WEEK THAT CONSORTIUM MEETING
WILL NOT BE HELD UNTIL RELATIONS BETWEEN TURKEY AND
IMF OVER STABILIZATION PROGRAM ARE REGULARIZED. THE
CLEAR IMPLICATION OF HIS REMARKS WAS THAT CONSORTIUM
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CHAIRMAN WOULD ISSUE INVITATION FOR MEETING, PROBABLY
IN MID-NOVEMBER, IF TURKS AGREE TO EDRC AND REACH
ACCOMMODATION WITH IMF ON PERFORMANCE CRITERIA TO
ESTABLISH GOOD STANDING UNDER LOAN AGREEMENT. CHRISTOPHER

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